

RECORDATION NO. 23981-2 FILED

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.
20036
(202) 393-2266
FAX (202) 393-2156
E-MAIL alvordlaw@aol.com

DEC 08 '04 1-05 PM
SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

December 6, 2004

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Release from Surface Transportation Board Filed Encumbrance, dated as of November 18, 2004, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the U.S. Guaranty and Security Agreement previously filed with the Board under Recordation Number 23981.

The names and addresses of the parties to the enclosed document are:

Secured Party: The Bank of Nova Scotia
600 Peachtree Street, Suite 2700
Atlanta, Georgia 30308

[Debtor: RailAmerica, Inc., Palm Beach Rail Holdings,
Inc., RailAmerica Transportation Corp.,
RailAmerica Canada Corp. and RailLink, Ltd.
5300 Broken Sound Boulevard, NW.
2nd Floor
Boca Raton, Florida 33487]

Mr. Vernon A. Williams
December 8, 2004
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A description of the railroad equipment covered by the enclosed document
is:

27 railcars within the series AZER 1144 – AZER 8771.

A short summary of the document to appear in the index is:

Release from Surface Transportation Board Filed Encumbrance.

Also enclosed is a check in the amount of \$32.00 payable to the order of
the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the
undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm
Enclosures

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Release from Surface Transportation Board Filed Encumbrance

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1-05 PM

SURFACE TRANSPORTATION BOARD

Release herein is made to the Amended and Restated Credit Agreement (as amended, supplemented, amended and restated or otherwise modified from time to time, the "Amended Credit Agreement"), dated as of September 29, 2004, made by RailAmerica Transportation Corp., a Delaware corporation (the "Company"), RailAmerica, Inc., Palm Beach Rail Holding, Inc., RailAmerica Canada Corp., and RaiLink, Ltd., the various financial institutions as are or may become parties thereto (collectively, the "Lenders"), UBS Warburg LLC, as Sole Arranger and Bookrunner, UBS AG, Stamford Branch as the Administrative Agent for the Lenders, and The Bank of Nova Scotia, as Collateral Agent (in such capacity, the "Collateral Agent") for the Lenders. Unless otherwise defined herein, capitalized terms used herein and in the Schedule hereto have the meanings provided in the Amended Credit Agreement.

The Collateral Agent hereby releases the assignment, pledge, hypothecation, charge, mortgage, delivery, and transfer of:

INIT	NO.	TYPE	BLT	BEARING	MFR	LENGTH
AZER	5064	Flat	11/68	RB	GI	53'
AZER	5082	"	11/68	"	"	"
AZER	5097	"	11/68	"	"	"
AZER	5189	"	11/68	"	"	"
AZER	5201	"	11/68	"	"	"
AZER	5221	"	10/68	"	"	"
AZER	5224	"	11/68	"	"	"
AZER	5226	"	11/68	"	"	"
AZER	5312	"	11/68	"	"	"
AZER	5313	"	11/68	"	"	"
AZER	5327	"	11/68	"	"	"
AZER	5328	"	11/68	"	"	"
AZER	5341	"	11/68	"	"	"
AZER	5352	"	11/68	"	"	"
AZER	5341	"	11/68	"	"	"
AZER	5352	"	11/68	"	"	"
AZER	5369	"	11/68	"	"	"
AZER	5388	"	11/68	"	"	"
AZER	5407	"	1/70	"	"	"
AZER	5460	"	11/68	"	"	"
AZER	7013	"	6/66	"	"	"
AZER	7040	"	6/66	"	"	"
AZER	5508	"	1956	"	"	" MOW flat
AZER	8771	Dump	1929	"	Magor	40 MOW side dump
AZER	1208	"	"	"	"	"
AZER	1144	Ballast	1957	"	"	58 MOW Ballast
AZER	3892	"	1963	"	"	60 MOW Ballast

that were recorded with the Surface Transportation Board under Recordation Number 23981.

Dated as of December 6, 2004.

THE BANK OF NOVA SCOTIA,
As Collateral Agent

By: W E Zarrett
Title: William E. Zarrett
Managing Director

State of Georgia)
) ss.
County of Gwinnett,)

On this 10 day of December 2004, before me Pearl Jackson the
undersigned Notary Public, personally appeared _____
personally known to me to be the person who executed the within instrument as _____
on behalf of the corporation therein named, and acknowledged to me that the corporation
executed it.

Notary Public, DeKalb County, Georgia
My Commission Expires Sept. 25, 2008

PEARL L JACKSON
Notary Public for _____

My Commission expires _____